



FOR CLERK USE ONLY  
City Council  
Item No. 4

## CITY COUNCIL AGENDA FACT SHEET

Administration

Department

May 18, 2010

Requested Date

## 1. Request:

Council Approval

☒Information Only/  
Presentation☐

Other (specify)

☐

Hearing

☐

## 2. Requested Action:

Adopt Resolution to levy Community Facilities District (CFD) 2005-1 (Hearthstone) for fiscal year 2010-2011.

## 3. Fiscal Impact:

Revenue:

Increase

☐

Source:

Decrease

☐

Amount:

Cost:

Increase

☐

Source:

Decrease

☐

Amount:

Does Not Apply

☐

## 4. Reviewed By:

Finance Dept. on

By:

Comments:

City Attorney on

By:

Comments:

**Note: Back up must be submitted along with this form. Deadline is 5:00 p.m., 2 Fridays before the scheduled meeting date.**

## CLERK USE ONLY:

CITY COUNCIL DATE:

Action

☐

Filing

☐

Consent

☐

Presentation

☐

Hearing

☐

Other(specify)

☐

Reviewed by: City Clerk

City Manager

Date

Date

## **RESOLUTION 10-\_\_**

### **A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CALEXICO, CALIFORNIA, DETERMINING AND LEVYING THE SPECIAL TAX IN COMMUNITY FACILITIES DISTRICT NO. 2005-1**

WHEREAS, The City Council (the "City Council") of the City of Calexico is the legislative body of Community Facilities District No. 2005-1 (Hearthstone) (the "District"), which District was established pursuant to the provisions of the Mello-Roos Community Facilities Act of 1982, as amended, being Chapter 2.5, Part 1, Division 2, Title 5 of the government code of the State of California (the "Act");

WHEREAS, the City Council adopted an Resolution establishing the District, and providing for the Special Tax in accordance with Section 53340 of the Act authorizing the levy of the Special Tax on the property located within the District; and

**NOW THEREFORE BE IT RESOLVED** by the City Council of the City of Calexico as follows:

Section 1: the preceding recitals are true and correct.

Section 2: The City of Calexico hereby determined to Levy the Special Taxes to be levied in Fiscal Year 2010-2011 (and in each subsequent Fiscal Year until 2035-2036) in the District and to each parcel therein.

Section 3: The rate of each Special Tax utilized in the preparation of the Report does not exceed the amount previously authorized by Resolution and is not in excess of that approved by the qualified electors of the applicable Improvement Area of the District.

Section 4: The proceeds of the Special Tax shall be used to pay, in whole or in part, the approved costs for the subject fiscal year as provided in the City of Calexico Community Facilities District No. 2005-1 Resolution and once issued, Fiscal Agents Agreement (the "Fiscal Agents Agreement"):

- A. The Administrative costs and other incidental expenses of the District.
- B. The interest scheduled for collection on the outstanding bonded indebtedness related to the District;
- C. The principal scheduled for collection on the outstanding term bonds related to the applicable Improvement Area;
- D. The sinking payments scheduled for collection on the outstanding term bonds relating to the applicable Improvement Area.

- E. Amounts, if any, needed to replenish the applicable Reserve Account of the Bond Fund to the level of the Reserve Requirement; and
- F. Amounts, if any, required to bring the amount on deposit in the Rebate Fund to the required level.

Section 5: The Auditor-Controller of the County of Imperial is hereby directed to apply the real property statement for each parcel in the District for the current fiscal year listing the Special Tax due opposite each parcel of land affected, in a line item designated "CFD Special Tax," or any other suitable designation, in accordance with this resolution.

Section 6: All applicable Special Taxes collected will be paid to the trustee for deposit in the applicable Special Tax Fund upon receipt by the City of Calexico from the Auditor-Controller pursuant to the terms of the Indenture of Trust.

Section 7: The Auditor-Controller shall, at the close of the tax collection period, promptly render to the Director a detailed report showing the amounts of the Special Tax installments, penalties, interest, and fees collected, and from which properties collected. Any expenses to be paid to the Auditor-Controller for carrying out the forgoing responsibilities shall be in accordance with a contract, if any, entered into between the district and the Auditor-Controller, pursuant to Section 29304 of the Government Code of the State of California or as otherwise provided by law.

Section 8: This resolution shall take effect immediately upon its passage and adoption.

**PASSED, APPROVED AND ADOPTED** this \_\_\_\_th day of May 2010, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

\_\_\_\_\_  
Mayor of the City of Calexico

ATTEST:

\_\_\_\_\_  
City Clerk